

FALL RIVER

RETIREMENT BOARD

Board Members: Joseph C. Almeida
(Chairperson)
Anthony F. Cordeiro
David Machado
Raymond L. Reynolds
Arthur Viana

Address: 1 Government Center
Fall River, MA
02722

Telephone: (508) 324-2310
Fax: (508) 324-2314
Active Members: 2,008
Retired Members: 1,457

INVESTMENT

ASSET GROWTH

1998 Market Value: \$195 million
1997 Market Value: \$163 million
1996 Market Value: \$135 million
1995 Market Value: \$119 million

ADMINISTRATION

Board Administrator: Christine Tetreault

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

ACTUARIAL

Funded Ratio: 60.9% [1/97]
56.1% [1/95]
Date of Last Valuation: 1/97
Actuary: Buck
Funding Schedule: Level

Year Fully Funded: 2023

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 16
Accidental/Ordinary
Disability Approvals: 19
CME Reviews: 2
Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/96

1. No significant audit findings.

INVESTMENT

RETURN

1998: 20.70%
1994–1998: 14.16%
1985–1998: 12.91%

Actuarial Assumed
Rate of Return: 8.00%
Average Investment
Return Target: 8.00%